



Cheese Highlights

Agricultural Marketing Service
Dairy Market News

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Strong milk volumes continue to clear into Class III processing in the East. Retail demand is steady to stronger, while foodservice demand is down due to restaurant downtime for Thanksgiving as well as high menu prices. In the Central region, holiday downtime at certain plants has freed up milk production, and spot milk prices were reported below Class for the first time in months. In some areas, spot milk loads are trading for 25 cents over Class. Bearish trends on industry cash exchanges have enticed some customers to purchase beyond near term needs. In the West, cheese inventories are noted to be comfortable, though spot demand of some cheese varieties is said to be tighter than in recent weeks. In certain areas of the West, spot loads of milk are also said to be tight. Retail demand is steady to stronger. Industry sources relay international demand is light for the time being.

Information for the period November 20 -24, 2023, issued weekly

Secondary Sourced Information:

CME: Barrels closed at \$1.4400 and 40# blocks at \$1.5900. The weekly average for barrels is \$1.4817 (-0.1713) and blocks, \$1.5933 (-0.0287).

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Dairy Market News - Madison, WI
ISABEL MCNEILL, 608-422-8594
Email: Isabel.McNeill@usda.gov

Additional Dairy Market News Information:

Dairy Market News (DMN) by Phone: 608-422-8587
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